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News Release

Cooperating with the Montana Department of Agriculture
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Montana and U.S. Farm Real Estate Values and Montana Cash Rents for 2011

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The average value of farm real estate in Montana on January 1, 2011 was \$710 per acre, up \$10.00 from 2010, according to the USDA, National Agricultural Statistics Service, Montana Field Office. In 2011, the average value of cropland increased \$28 to \$807 per acre. The average value of irrigated cropland was \$2,700 per acre, unchanged from a year ago, while non-irrigated cropland increased \$30 to \$630 per acre. Pasture values remained unchanged at \$530 per acre.

The average cash rent for Montana cropland decreased \$1.00 from last year to \$30.00 per acre, according to the USDA, National Agricultural Statistics Service, Montana Field Office. Non-irrigated cropland average cash rent increased \$1.50 above 2010 to \$23.50 per acre in 2011. The average cash rent for irrigated cropland was \$72.00 per acre, down \$13.00 from 2010. Average pasture rents were \$0.80 above 2010 at \$5.60 per acre in 2011.

The United States farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$2,350 per acre for 2011, up 6.8 percent from 2010. Regional changes in the average value of farm real estate ranged from a 15.9 percent increase in the Corn Belt region to a 2 percent decline in the Southeast region. The highest farm real estate values remained in the Northeast region at \$4,690 per acre. The Mountain region had the lowest farm real estate value, \$923 per acre.

The United States cropland value increased \$260 to \$3,030 per acre. In the Northern Plains and Corn Belt regions, the average cropland value increased 17.2 and 16 percent, respectively, from the previous year. However, in the Northeast and Southeast regions, cropland values decreased by 1.3 percent and 1.1 percent, respectively.

The United States pasture value increased to \$1,100 per acre or 1.9 percent above 2010. The Southeast region had the largest percentage decrease in pasture value, 8.4 percent below 2010. The Corn Belt and Northern Plains regions had the highest percentage increase, both 6.6 percent above 2010.

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